ABSTRACT OF THE DISCLOSURE

An actinic energy ray-curable resin is obtained by reacting (c) an epihalohydrin with hydroxyl groups of a linear epoxy resin (A') which is a product of the polyaddition reaction of (a) a bifunctional hydrogenated bisphenolic epoxy compound with (b) a compound having at least two carboxyl groups in its molecule to obtain a polynuclear epoxy resin (A") having epoxy groups in its terminal and side chain and further reacting (d) an unsaturated monocarboxylic acid with an epoxy group of the polynuclear epoxy resin (A") to introduce a photopolymerizable unsaturated group therein and further reacting (e) a polybasic acid anhydride with a hydroxyl group of the polynuclear epoxy resin to introduce a carboxyl group therein. A photocurable and thermosetting resin composition capable of being developed with an aqueous alkaline solution is obtained by mixing this actinic energy ray-curable resin with a photopolymerization initiator, a diluent, and a polyfunctional epoxy compound. The resultant photocurable and thermosetting resin composition is useful as a solder resist for a printed circuit board, interlaminar insulating materials for a multi-layer printed circuit board, and the like.